

**OLD-AGE AND SURVIVORS INSURANCE**
**CBO March 2003 baseline**

(caseloads in thousands, outlays in billions of dollars)

	1999 act	2000 act	2001 act	2002 est	2003 proj	2004 proj	2005 proj	2006 proj	2007 proj	2008 proj	2009 proj	2010 proj	2011 proj	2012 proj	2013 proj
<b>CALENDAR YEAR</b>															
<b>Beneficiaries (end of December)</b>															
Retired workers and dependents															
Retired workers	27,775	28,499	28,837	29,190	29,428	29,770	30,198	30,661	31,166	31,944	32,795	33,751	34,777	35,964	37,267
Wives & husbands	2,811	2,798	2,742	2,681	2,671	2,665	2,654	2,634	2,619	2,622	2,633	2,609	2,605	2,612	2,605
Children	442	459	467	477	474	471	468	465	463	460	457	455	452	449	447
Survivors															
Children	1,885	1,878	1,890	1,908	1,910	1,911	1,912	1,912	1,911	1,908	1,906	1,906	1,907	1,909	1,911
Mothers & fathers	212	203	197	194	184	174	164	155	146	138	130	122	116	109	103
Aged widows & widowers	4,745	4,700	4,624	4,562	4,589	4,607	4,613	4,615	4,625	4,640	4,653	4,633	4,630	4,639	4,634
Disabled widows & widowers	199	201	204	208	214	220	225	232	239	245	251	257	260	261	263
Parents	3	3	3	2	2	2	2	2	2	2	1	1	1	1	1
Special age-72/Prouty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	38,072	38,741	38,964	39,223	39,472	39,820	40,236	40,675	41,170	41,958	42,826	43,735	44,749	45,946	47,233
Memo:															
Male retired workers	14,329	14,772	14,930	15,100	15,227	15,398	15,607	15,829	16,068	16,454	16,864	17,330	17,828	18,408	19,038
Female retired workers															
Dually entitled as widows	3,272	3,327	3,390	3,450	3,505	3,561	3,620	3,678	3,742	3,807	3,873	3,940	4,016	4,105	4,193
Dually entitled as wives	2,499	2,568	2,565	2,530	2,561	2,600	2,641	2,673	2,715	2,787	2,865	2,935	3,024	3,129	3,231
Other	7,681	7,838	7,952	8,110	8,136	8,211	8,330	8,480	8,641	8,896	9,192	9,547	9,909	10,322	10,805
Total, female retired workers	13,453	13,734	13,907	14,090	14,201	14,372	14,591	14,832	15,098	15,490	15,931	16,421	16,949	17,556	18,229
<b>Average benefit (end of December)</b>															
Retired workers and dependents															
Retired workers	\$805	\$845	\$874	\$895	\$923	\$951	\$982	\$1,015	\$1,050	\$1,087	\$1,124	\$1,163	\$1,205	\$1,250	\$1,297
Wives & husbands	\$411	\$429	\$443	\$451	\$465	\$480	\$496	\$512	\$530	\$548	\$567	\$587	\$608	\$631	\$655
Children	\$373	\$395	\$413	\$426	\$444	\$462	\$481	\$502	\$524	\$547	\$571	\$597	\$624	\$653	\$684
Survivors															
Children	\$526	\$550	\$571	\$585	\$604	\$624	\$647	\$671	\$697	\$724	\$752	\$782	\$813	\$846	\$881
Mothers & fathers	\$566	\$595	\$621	\$640	\$665	\$691	\$720	\$752	\$785	\$821	\$857	\$896	\$937	\$981	\$1,028
Aged widows & widowers	\$775	\$810	\$841	\$861	\$889	\$919	\$952	\$987	\$1,024	\$1,064	\$1,105	\$1,149	\$1,194	\$1,243	\$1,293
Disabled widows & widowers	\$500	\$520	\$537	\$553	\$569	\$585	\$604	\$624	\$645	\$668	\$691	\$715	\$740	\$767	\$795
Parents	\$675	\$704	\$729	\$753	\$778	\$805	\$834	\$867	\$901	\$937	\$973	\$1,012	\$1,053	\$1,097	\$1,144
Special age-72/Prouty	\$211	\$217	\$224	\$227	\$232	\$237	\$243	\$249	\$255	\$261	\$268	\$274	\$281	\$288	\$296
<b>FISCAL YEAR</b>															
<b>Benefit outlays</b>															
Retired workers and dependents															
Retired workers	\$236.8	\$249.6	\$265.3	\$278.3	\$288.4	\$299.1	\$311.8	\$326.3	\$342.4	\$360.5	\$382.3	\$406.2	\$433.0	\$462.7	\$496.7
Wives & husbands	\$18.4	\$18.8	\$19.5	\$19.8	\$19.9	\$20.5	\$21.2	\$21.9	\$22.7	\$23.5	\$24.6	\$25.7	\$26.7	\$27.9	\$29.4
Children	\$2.0	\$2.1	\$2.3	\$2.4	\$2.6	\$2.6	\$2.7	\$2.8	\$2.9	\$3.0	\$3.2	\$3.3	\$3.4	\$3.5	\$3.7

(cont'd)

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<b>Benefit outlays (cont'd)</b>															
Survivors															
Children	\$12.1	\$12.4	\$12.9	\$13.5	\$14.0	\$14.4	\$14.9	\$15.4	\$16.0	\$16.6	\$17.2	\$17.9	\$18.6	\$19.4	\$20.2
Mothers & fathers	\$1.4	\$1.4	\$1.4	\$1.4	\$1.5	\$1.4	\$1.4	\$1.4	\$1.4	\$1.3	\$1.3	\$1.3	\$1.3	\$1.3	\$1.3
Aged widows & widowers	\$60.2	\$62.0	\$64.6	\$66.8	\$68.7	\$71.5	\$74.5	\$77.7	\$81.2	\$85.1	\$89.2	\$93.5	\$97.8	\$102.6	\$108.0
Disabled widows & widowers	\$1.3	\$1.3	\$1.4	\$1.5	\$1.5	\$1.6	\$1.7	\$1.8	\$1.9	\$2.1	\$2.2	\$2.3	\$2.4	\$2.6	\$2.7
Parents	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Special age-72/Prouty	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Lump-sum death	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2
Total	\$332.4	\$347.9	\$367.7	\$384.0	\$396.8	\$411.5	\$428.6	\$447.7	\$468.7	\$492.4	\$520.2	\$550.3	\$583.4	\$620.2	\$662.0
Plug	\$0.0	\$0.0	\$0.0	--	--	--	--	--	--	--	--	--	--	--	--
Equals total benefits (OMB Table 13.1)	\$332.4	\$347.9	\$367.7	\$384.0	\$396.8	\$411.5	\$428.6	\$447.7	\$468.7	\$492.4	\$520.2	\$550.3	\$583.4	\$620.2	\$662.0
Memo:															
Regular benefits	\$329.7	\$343.2	\$364.8	\$381.2	\$393.7	\$408.3	\$425.3	\$444.3	\$465.2	\$488.7	\$516.3	\$546.2	\$579.0	\$615.6	\$657.0
Retroactive benefits	\$2.6	\$4.7	\$2.9	\$2.7	\$3.0	\$3.1	\$3.3	\$3.4	\$3.6	\$3.7	\$3.9	\$4.1	\$4.4	\$4.6	\$4.9
Fiscal year average caseload	37,891	38,205	38,808	39,034	39,247	39,521	39,886	40,308	40,761	41,328	42,136	43,013	43,948	45,006	46,225
<b>KEY ASSUMPTIONS</b>															
Average wage for indexing	\$30,470	\$32,155	\$32,922	\$33,601	\$34,734	\$35,988	\$37,322	\$38,779	\$40,341	\$41,999	\$43,750	\$45,606	\$47,599	\$49,725	\$51,840
Taxable maximum	\$72,600	\$76,200	\$80,400	\$84,900	\$87,000	\$88,800	\$91,800	\$95,100	\$98,700	\$102,600	\$106,500	\$111,000	\$115,500	\$120,600	\$125,700
Maximum PIA for retired worker age 62	\$1,515	\$1,623	\$1,714	\$1,799	\$1,872	\$1,926	\$2,011	\$2,100	\$2,193	\$2,294	\$2,401	\$2,512	\$2,630	\$2,754	\$2,888
PIA for mythical "lifelong average worker," age 62	\$1,050	\$1,116	\$1,170	\$1,218	\$1,257	\$1,283	\$1,329	\$1,378	\$1,429	\$1,485	\$1,545	\$1,609	\$1,676	\$1,747	\$1,823
NRA for worker reaching 62 this year	65.00	65.17	65.33	65.50	65.67	65.83	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00
Percent of PIA paid to age-62 retiree	80.0%	79.2%	78.3%	77.5%	76.7%	75.8%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%
COLA this calendar year	2.4%	3.5%	2.7%	1.4%	2.2%	2.2%	2.4%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Date	Dec-99	Dec-00	Dec-01	Dec-02	Dec-03	Dec-04	Dec-05	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	Dec-11	Dec-12	Dec-13

By convention, most Social Security program statistics are by calendar year. Because the federal fiscal year begins in October, those data essentially drive spending in the following fiscal year; for example, regular benefit outlays in fiscal year 2003 roughly equal beneficiaries times average amount in December 2002.

Details may not add to totals because of rounding. A few beneficiaries are not identified by sex.

Outlays include benefit costs only and omit other mandatory spending (chiefly the payment to railroad retirement) and discretionary (administrative) costs.

Dually-entitled retired workers are insured based on their own work history but qualify for a higher benefit on their spouse's (or deceased spouse's). In those cases, Social Security pays the larger amount--technically, a primary benefit plus a reduced secondary benefit. About 98 percent are female. They are classified as retired workers, but their benefit payments are pro-rated between the retired-worker and spouse or survivor categories.

2001 COLA includes regular COLA (2.6 percent) in December plus 0.1 percent, retroactive "mini-COLA" paid in summer 2001 as a result of P.L. 106-554.

COLA=cost-of-living adjustment, PIA=primary insurance amount, NRA="normal retirement age" (when retired worker can collect 100 percent of PIA).